

Subject: RE: Insurance

From: Robert Buente </O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=C7B1814176124B59B21D8FDA30E507D8-BBUENTE>

Date: 04/25/2018 02:32 PM

To: Ellen Riotto <ellen@southpark.la>

A and XV are good ratings. I'm not really sure what they mean just that A is better than B and XV is better than XII. The other insurer was "A+" which I'm guessing is better than A but I don't think that it is materially better.

Once we sign up with HUB I'd ask them to send you information deciphering the ratings. HUB is here to serve you and SPBID so have them do the leg work

Robert Buente

President/CEO

1010 Development Corporation

1001 South Hope Street

Los Angeles, CA 90015

213-749-0214 x202

bbuente@1010dev.org

From: Ellen Riotto <ellen@southpark.la>
Sent: Wednesday, April 25, 2018 11:49 AM
To: Robert Buente <bbuente@1010dev.org>
Subject: Re: Insurance

Wesco Rating, per broker is: A XV

Disclaimer: This IS my first rodeo. Did some preliminary research
<<https://www.unbrokerage.com/blog/industry/the-am-best-insurance-ratings-explained/>> on
how to decode ratings and I think this is good....?

RE: Insurance

From: Robert Buente <bbuente@1010dev.org <mailto:bbuente@1010dev.org> >
Date: Tuesday, April 24, 2018 at 12:58 PM
To: Ellen Riotto <ellen@southpark.la <mailto:ellen@southpark.la> >
Subject: RE: Insurance

Ellen :

I can't find their rating. I'd call or email the broker and ask him/her.

Robert Buente
President/CEO
1010 Development Corporation
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Los Angeles, CA 90015

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bbuente@1010dev.org <mailto:bbuente@1010dev.org>

From: Ellen Riotto <ellen@southpark.la <mailto:ellen@southpark.la> >
Sent: Tuesday, April 24, 2018 12:35 PM
To: Robert Buente <bbuente@1010dev.org <mailto:bbuente@1010dev.org> >
Subject: Re: Insurance

This is what I found

<http://ratings.ambest.com/PrintProfile.aspx?ambnum=2468&URatingId=1813471&bl=64&AltSrc=1&PPP=&AltNum=0&Ext User=&Ext Misc=&Portal=0&Site=>

I ***think*** this looks OK, but would appreciate your input.

From: Robert Buente <bbuente@1010dev.org <mailto:bbuente@1010dev.org> >

RE: Insurance

Date: Tuesday, April 24, 2018 at 12:18 PM
To: Ellen Riotto <ellen@southpark.la <mailto:ellen@southpark.la>> >
Subject: RE: Insurance

Did you check on Wesco's ratings?

Robert Buente

President/CEO

1010 Development Corporation

1001 South Hope Street

Los Angeles, CA 90015

213-749-0214 x202

bbuente@1010dev.org <mailto:bbuente@1010dev.org>>

From: Ellen Riotto <ellen@southpark.la <mailto:ellen@southpark.la>> >
Sent: Tuesday, April 24, 2018 12:03 PM
To: Robert Buente <bbuente@1010dev.org <mailto:bbuente@1010dev.org>> >; Channing Henry
<channing.henry@gmail.com <mailto:channing.henry@gmail.com>> >
Cc: Robin Bieker <robin@biekerco.com <mailto:robin@biekerco.com>> >; Daniel Taban
<daniel@jadeent.com <mailto:daniel@jadeent.com>> >
Subject: Re: Insurance

Thanks for jumping on this so quickly. I'm going to move forward with HUB.

Also, I'm extending an offer today for Katie's replacement. The salary range I gave to the recruitment agency was \$60-\$65, based on experience. I interviewed four highly qualified candidates. The woman I'd like to bring on stood out for being sharp, dynamic, proficient, personable, and detail-oriented. I have no doubt that she will master the role in a couple months, and her curiosity and drive will allow her to grow into other areas of the BID operations. Her resume is attached if you're interested. I will let you know how this progresses.

RE: Insurance

From: Robert Buente <bbuente@1010dev.org <<mailto:bbuente@1010dev.org>> >
Date: Tuesday, April 24, 2018 at 11:54 AM
To: Ellen Riotto <ellen@southpark.la <<mailto:ellen@southpark.la>> >, Channing Henry <channing.henry@gmail.com <<mailto:channing.henry@gmail.com>> >
Cc: Robin Bieker <robin@biekerco.com <<mailto:robin@biekerco.com>> >, Daniel Taban <daniel@jadeent.com <<mailto:daniel@jadeent.com>> >
Subject: RE: Insurance

Channing...I thought the same thing. That said Arroyo has always been one of the more spendy brokers for non profit insurance. HUB is pricing us as a non profit while it appears Arroyo has been pricing us as a service contractor that happens to be a non profit. I'm not sure that gives us "better" coverage but it certainly saves us a lot of money

Robert Buente

President/CEO

1010 Development Corporation

1001 South Hope Street

Los Angeles, CA 90015

213-749-0214 x202

bbuente@1010dev.org <<mailto:bbuente@1010dev.org>>

From: Ellen Riotto <ellen@southpark.la <<mailto:ellen@southpark.la>> >
Sent: Tuesday, April 24, 2018 11:30 AM
To: Channing Henry <channing.henry@gmail.com <<mailto:channing.henry@gmail.com>> >
Cc: Robert Buente <bbuente@1010dev.org <<mailto:bbuente@1010dev.org>> >; Robin Bieker <robin@biekerco.com <<mailto:robin@biekerco.com>> >; Daniel Taban <daniel@jadeent.com <<mailto:daniel@jadeent.com>> >
Subject: Re: Insurance

Yes. The limits are either the same or higher. I'm baffled that we've been paying so much for so long.

Ellen Riotto

Executive Director

South Park BID

1100 S Flower St, #3400, Los Angeles, CA 90015 <x-apple-data-detectors://0/1>

o. 213-663-1112 <tel:213-663-1112>

24/7 <x-apple-data-detectors://1> : 866-560-9346 <tel:866-560-9346>

Sent from my iPhone

On Apr 24, 2018, at 11:28 AM, Channing Henry <channing.henry@gmail.com> <<mailto:channing.henry@gmail.com>> > wrote:

It's an alarmingly big difference. Do you feel comfortable with the level of coverage with HUB relative to Arroyo given that?

Channing Elise Henry
Alma Development and Advisory
channing@almadevelopment.com <<mailto:channing@almadevelopment.com>>
917-270-3140

On Apr 24, 2018, at 10:50 AM, Robert Buente <bbuente@1010dev.org> <<mailto:bbuente@1010dev.org>> > wrote:

I just revisited HUB's site and they have many many business lines they insure...not just entertainment

Robert Buente
President/CEO
1010 Development Corporation
1001 South Hope Street
Los Angeles, CA 90015

213-749-0214 x202

bbuente@1010dev.org <<mailto:bbuente@1010dev.org>>

From: Ellen Riotto <ellen@southpark.la> <<mailto:ellen@southpark.la>> >

Sent: Tuesday, April 24, 2018 10:30 AM

To: Robert Buente <bbuente@1010dev.org <<mailto:bbuente@1010dev.org>> >; Robin Bieker <robin@biekerco.com <<mailto:robin@biekerco.com>> >; Daniel Taban <daniel@jadeent.com <<mailto:daniel@jadeent.com>> >; Channing Henry <channing@almadevelopment.com <<mailto:channing@almadevelopment.com>> >
Subject: Insurance

All,

FYI I'm recommending that we switch insurance brokers. We've been using Arroyo Insurance Services, but I requested a quote from another broker (HUB) and here's the premium breakdown:

Coverage

Arroyo

HUB

General Liability

\$22,406.78

\$3,698.00

Excess Liability

\$15,164.21

\$8,500.00

Commercial Property

\$1,930.00

\$1,225.00

Workers' Comp

\$8,303.00

\$2,253.00

Cyber Liability

NA

\$95.00

Dir. & Officers

\$1,995.00

\$1,995.00

\$49,798.99

\$17,766.00

Detailed proposals are attached. You'll see in most cases, HUB has higher limits.

Unless I hear concerns from you, I'm going to move forward with HUB. I'd like to let them know by EOD today if possible.

Thanks,

Ellen

Ellen Riotto

Executive Director

<image001.png>

South Park Business Improvement District

1100 S Flower St, Suite #3400, Los Angeles, CA 90015

ellen@southpark.la <<mailto:ellen@southpark.la>> | o. 213 663 1112

southpark.la <<http://www.southpark.la/>> | Facebook <<http://fb.com/SouthParkLosAngeles>> | Twitter <<https://twitter.com/southparkla>> | Instagram <<https://www.instagram.com/southparkla/>>

24/7 DISPATCH: 866-560-9346